

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MARYLAND
GREENBELT DIVISION

In Re:	§	
	§	
TSC/Nester's Landing, LLC	§	Case No. 17-25913
	§	
Debtor	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

MERRILL COHEN, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 0.00 <i>(Without deducting any secured claims)</i>	Assets Exempt: 0.00
Total Distributions to Claimants: 729,838.13	Claims Discharged Without Payment: 1,698,742.55
Total Expenses of Administration: 54,327.67	

3) Total gross receipts of \$784,165.80 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$784,165.80 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$1,400,000.00	\$1,493,914.42	\$1,540,673.20	\$729,838.13
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	47,828.54	47,828.54	47,828.54
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	6,499.13	6,499.13	6,499.13
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	NA	NA	NA
GENERAL UNSECURED CLAIMS (from Exhibit 7)	298,742.55	0.00	0.00	0.00
TOTAL DISBURSEMENTS	\$1,698,742.55	\$1,548,242.09	\$1,595,000.87	\$784,165.80

4) This case was originally filed under chapter 11 on 11/28/2017, and it was converted to chapter 7 on 11/26/2019. The case was pending for 18 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 05/17/2021 By: /s/MERRILL COHEN, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
19'5 Turkey Point Road, Baltimore County (14 buildable lots)	1110-000	632,973.13
Cash Deposits with Baltimore County	1129-000	149,817.00
Accounts Receivable	1221-000	1,375.67
TOTAL GROSS RECEIPTS		\$784,165.80

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NA		NA	NA
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$NA

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	Baltimore County		0.00	NA	NA	0.00
	Merritt Lending		1,400,000.00	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
2	Merritt Lending	4110-000	NA	1,480,334.80	1,480,334.80	669,499.73
1	Baltimore County	4700-000	NA	13,579.62	60,338.40	60,338.40
TOTAL SECURED CLAIMS			\$1,400,000.00	\$1,493,914.42	\$1,540,673.20	\$729,838.13

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
MERRILL COHEN	2100-000	NA	10,000.00	10,000.00	10,000.00
MERRILL COHEN	2200-000	NA	33.25	33.25	33.25
Baltimore County, MD	2500-000	NA	4,687.50	4,687.50	4,687.50
Clerk, Circuit Court	2500-000	NA	3,179.50	3,179.50	3,179.50
Home Team Title	2500-000	NA	1,335.00	1,335.00	1,335.00
U.S. Trustee	2950-000	NA	1,300.00	1,300.00	1,300.00
COHEN, BALDINGER & GREENFELD	3110-000	NA	2,293.29	2,293.29	2,293.29
Exit Preferred Realty	3510-000	NA	9,375.00	9,375.00	9,375.00
Whitney-Wallace Commercial Real Estate Services LLC	3510-000	NA	15,625.00	15,625.00	15,625.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$NA	\$47,828.54	\$47,828.54	\$47,828.54

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Prior Chapter Attorney for Trustee/DIP Fees (Other Firm): David W. Cohen	6210-000	NA	6,499.13	6,499.13	6,499.13
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$NA	\$6,499.13	\$6,499.13	\$6,499.13

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL PRIORITY UNSECURED CLAIMS			\$NA	\$NA	\$NA	\$NA

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	9033 Red Branch Road, LLC		1,075.00	NA	NA	0.00
	AN&J Family Trust		103.00	NA	NA	0.00
	F&S Associates		61,734.60	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Republic Services		120.00	NA	NA	0.00
	Sanford Companies		115,477.90	NA	NA	0.00
	Sanford Land Holdings		9,250.00	NA	NA	0.00
	Stein Properties, Inc.		413.33	NA	NA	0.00
	US Financial Capital		110,568.72	NA	NA	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$298,742.55	\$0.00	\$0.00	\$0.00

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No: 17-25913 TJC Judge: Thomas J. Catliota Trustee Name: MERRILL COHEN, TRUSTEE
Case Name: TSC/Nester's Landing, LLC Date Filed (f) or Converted (c): 11/26/2019 (c)
341(a) Meeting Date: 12/17/2019
For Period Ending: 05/17/2021 Claims Bar Date: 02/04/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 19'5 Turkey Point Road, Baltimore County (14 buildable lots)	1,500,000.00	100,000.00		632,973.13	FA
2. Cash Deposits with Baltimore County	141,817.06	141,817.06		149,817.00	FA
3. Accounts Receivable (u)	0.00	61,734.60		1,375.67	FA

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$1,641,817.06	\$303,551.66	\$784,165.80	\$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

RE PROP # 1 -- Amended 3/16/18

RE PROP # 2 -- Amended 3/16/18

Initial Projected Date of Final Report (TFR):

Current Projected Date of Final Report (TFR):

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-25913
Case Name: TSC/Nester's Landing, LLC

Trustee Name: MERRILL COHEN, TRUSTEE
Bank Name: Axos Bank
Account Number/CD#: XXXXXX0421
Checking

Exhibit 9

Taxpayer ID No: XX-XXX7786
For Period Ending: 05/17/2021

Blanket Bond (per case limit): \$3,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
11/05/20		Home Team Title	SALE OF REAL PROPERTY		\$18,750.00		\$18,750.00
			Gross Receipts \$782,790.13				
		Merritt Lending 13805 Forsythe Road Sykesville, Md 21784	SEcured Claim (\$669,499.73)	4110-000			
		Baltimore County Office Of Law 400 Washington Ave 2D Floor Towson, Md 21204	TAX LIEN CLAIM (\$60,338.40)	4700-000			
		Whitney-Wallace Commercial Real Estate Services LLC	SALES AGENT(S) COMMISSION (\$15,625.00)	3510-000			
		Exit Preferred Realty	SALES AGENT(S) COMMISSION (\$9,375.00)	3510-000			
		Clerk, Circuit Court	EXPENSES OF SALE (\$3,179.50)	2500-000			
		Baltimore County, MD	EXPENSES OF SALE (\$4,687.50)	2500-000			
		Home Team Title	EXPENSES OF SALE (\$1,335.00)	2500-000			
	1		19'5 Turkey Point Road, Baltimore County (14 buildable lots)	\$632,973.13 1110-000			
	2		Cash Deposits with Baltimore County	\$149,817.00 1129-000			
02/12/21	3	F&S Associates LP	ACCOUNT receivable	1221-000	\$1,375.67		\$20,125.67
04/22/21	2001	MERRILL COHEN COHEN, BALDINGER & GREENFELD, LLC 2600 TOWER OAKS BLVD., SUITE 290 ROCKVILLE, MD 20852	Distribution			\$10,033.25	\$10,092.42

Page Subtotals:

\$20,125.67

\$10,033.25

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-25913
Case Name: TSC/Nester's Landing, LLC

Trustee Name: MERRILL COHEN, TRUSTEE
Bank Name: Axos Bank
Account Number/CD#: XXXXXX0421
Checking

Exhibit 9

Taxpayer ID No: XX-XXX7786
For Period Ending: 05/17/2021

Blanket Bond (per case limit): \$3,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
		MERRILL COHEN	Final distribution creditor account # representing a payment of 100.00 % per court order. (\$10,000.00)	2100-000			
		MERRILL COHEN	Final distribution creditor account # representing a payment of 100.00 % per court order. (\$33.25)	2200-000			
04/22/21	2002	U.S. Trustee 6305 Ivy Lane Suite 600 Greenbelt, Md 20770	Final distribution to claim 3 creditor account # representing a payment of 100.00 % per court order.	2950-000		\$1,300.00	\$8,792.42
04/22/21	2003	COHEN, BALDINGER & GREENFELD COHEN BALDINGER & GREENFELD, LLC	Final distribution creditor account # representing a payment of 100.00 % per court order.	3110-000		\$2,293.29	\$6,499.13
04/22/21	2004	David W. Cohen 1 North Charles Street Suite 350 Baltimore, MD 21201	Final distribution creditor account # representing a payment of 100.00 % per court order.	6210-000		\$6,499.13	\$0.00

COLUMN TOTALS	\$20,125.67	\$20,125.67
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$20,125.67	\$20,125.67
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$20,125.67	\$20,125.67

Exhibit 9

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0421 - Checking	\$20,125.67	\$20,125.67	\$0.00
	\$20,125.67	\$20,125.67	\$0.00
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$764,040.13		
Total Net Deposits:	\$20,125.67		
Total Gross Receipts:	\$784,165.80		

Page Subtotals:

\$0.00

\$0.00